

Legislation Text

File #: 2347, **Version:** 1

CC MEETING: November 17, 2015

DATE: November 10, 2015

TO: Leonard Martin, City Manager

FROM: Bob Scott, Assistant City Manager

Consider An **Ordinance Amending The Operating And Capital Budget For The Fiscal Year October 1, 2015 Through September 30, 2016.**

BACKGROUND:

The City Council approved the Operating and Capital Budget for Fiscal Year 2016 on September 15, 2015. Amendments to the budgets were approved on October 13, 2015 to provide funding for athletic field light pole replacements and on November 3, 2015 to providing funding the repair and reopening on the Indian Creek Golf Club Lakes Course.

Additionally on November 3, 2015, the City Council provided direction to staff to allocate budgeted Strategic Community Reinvestment funds for traffic system upgrades of \$185,500 and surface infrastructure improvements of \$2,500,000. This budget amendment formalizes that direction.

The attached updated fund summaries show the impact of this budget amendment.

FINANCIAL IMPLICATIONS:

Amend the Fiscal Year 2016 Operating and Capital Budget as follows:

In the General and Public Safety Capital Budget, decrease the FY 16 projected resources from the transfer from the General Fund and budgeted expenditures in the project for Strategic Community Reinvestment by \$2,685,500.

In the Streets Capital Budget, increase the FY 16 projected resources for a transfer from the General Fund and budgeted expenditures for a new projects for Traffic System Upgrades and Surface Infrastructure Upgrade totaling \$2,685,500.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff desires the City Council to pass the attached ordinance authorizing an amendment to the Fiscal Year 2016 Operating and Capital Budget.